

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE XINHUA FINANCE MEDIA, LTD.  
SECURITIES LITIGATION

Master File 07 Civ. 3994 (LTS)

**THE UNDERWRITER DEFENDANTS' STATEMENT PURSUANT TO FEDERAL  
RULE OF CIVIL PROCEDURE 7.1**

Pursuant to Federal Rule of Civil Procedure 7.1, Defendants JP Morgan Securities, Inc., UBS AG, CIBC World Markets Corp. and W.R. Hambrecht + Co. LLC (together, the "Underwriter Defendants") state as follows:

JP Morgan Securities, Inc. states that it is a subsidiary of JP Morgan Chase. JP Morgan Chase is a publicly held company whose shares are traded on the New York Stock Exchange. JP Morgan Chase has no parent corporation and no publicly traded corporation owns more than 10% of its shares.


UBS AG states that it is a publicly held company whose shares are traded on the New York Stock Exchange, the SWX Swiss Exchange and the Tokyo Stock Exchange. UBS AG has no parent corporation and no publicly traded corporation owns more than 10% of its shares.

CIBC World Markets Corp. is a subsidiary of the Canadian Imperial Bank of Commerce ("CIBC"). CIBC is a publicly held company whose shares are traded on the New York Stock Exchange and the Toronto Stock Exchange. CIBC has no parent corporation and no publicly traded corporation owns more than 10% of its shares.

W.R. Hambrecht + Co. LLC states that it is a wholly-owned subsidiary of W.R. Hambrecht + Co., Inc., a privately held Delaware corporation. IB Exchange Corp., a subsidiary of Interactive Brokers Group, Inc., a publicly traded corporation, holds warrants exercisable for in excess of 10% of the outstanding capital stock of W.R. Hambrecht + Co., Inc.

Dated: December 21, 2007

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